



ST. JOSEPH'S VILLA

We never stop believing in children and their families.



Foundation Board Report

March 5, 2025

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Finance

FY25 – January Results for the Villa

- January is reporting ahead of budget \$134 thousand.
- Dooley School actual v. budgeted enrollments are positive and the Education systems are ahead of budget \$427 thousand.
- The month of January and February have seen substantial unusual school closures related to weather and water quality. Although we invoice the localities based on number of days students are enrolled, we are expecting some push back to come regarding payment of school closure days. We will address each locality accordingly as necessary.
- Medicaid services are reporting behind revenue but are seeing employee cost savings, which is reducing the impact. The Medicaid services are experiencing varying degrees and reasons for budget variances and each is being reviewed in detail to determine appropriate responses.
- CSU is the process of reviewing the contract for the programmatic grant from Richmond Behavioral Health Authority through Dept. of Behavioral Health and Disability Services. Approximately \$600 thousand per year for two years.
- The Annual Fund is in great shape already 96% of its annual goal!!
- Cottage 5 is underway. A new entity has been created - Housing Success Center, LLC - which will house the activity of the renovation and the issuance of the tax credits upon completion and certification of the renovation costs. We have been very fortunate to have Dan Gecker guide and assist us through each step of the process, the next of which will consist of signing an operating agreement and lease between entities.

Audit process – FY24

- Audit of St. Joseph's Villa, Foundation and Housing Corp are all complete.

990s – FY24

- The next step is completion of the Form 990s for all four organizations.
- Returns are due to the IRS with an extended deadline of May 15th.
- The Finance Committee will review all four returns and each Board will receive a copy of their Form 990 prior to filing with the IRS.

Budgets – FY26

- Budget process has begun. Leaders are trained in the software and are entering their own data this year. Our first round meetings begin on March 3rd.
- The subsidy calculation from the Foundation to the Villa operations is (\$47 thousand) less than the prior year.

Financial Statements

ST. JOSEPH'S VILLA
2/14/2025
FY 2025 SUMMARY OPERATIONS REPORT
FOR SEVEN MONTHS ENDED JANUARY 31, 2025 - Preliminary - UNAUDITED

PROGRAM		ACTUAL*	FY2025 BUDGET*	F/(U) VAR	FY2024 ACTUAL*	FY25-FY24 F/(U) VAR
CHILDREN'S EDUCATIONAL SERVICES	REVENUE	2,408,181	2,533,909	(125,728)	1,933,587	474,594
	EXPENSE	(1,900,394)	(2,070,198)	169,804	(1,772,651)	(127,743)
	INDIRECT	(184,399)	(173,143)	(11,256)	(158,653)	(25,746)
	SUB-TOTAL	323,388	290,567	32,820	2,283	321,104
AUTISM EDUCATIONAL SERVICES	REVENUE	5,311,165	5,418,180	(107,015)	4,537,260	773,905
	EXPENSE	(3,318,058)	(3,792,468)	474,410	(3,020,820)	(297,238)
	INDIRECT	(274,529)	(258,530)	(16,000)	(231,792)	(42,738)
	SUB-TOTAL	1,718,577	1,367,182	351,395	1,284,648	433,930
FLAGLER HOUSING & HOMELESS SERVICES	REVENUE	1,692,919	1,816,338	(123,419)	1,813,729	(120,810)
	EXPENSE	(1,463,118)	(1,638,187)	175,069	(1,684,976)	221,858
	INDIRECT	(198,946)	(189,235)	(9,711)	(176,576)	(22,370)
	SUB-TOTAL	30,854	(11,084)	41,939	(47,823)	78,677
COMMUNITY TRAINING AND SUPPORT SERVICES	REVENUE	28,275	36,000	(7,725)	25,893	2,382
	EXPENSE	(73,119)	(81,912)	8,793	(70,904)	(2,214)
	INDIRECT	-	-	-	0	0
	SUB-TOTAL	(44,844)	(45,912)	1,068	(45,012)	168
DEVELOPMENTAL DISABILITIES SERVICES	REVENUE	826,452	885,159	(58,707)	704,225	122,226
	EXPENSE	(927,280)	(843,583)	(83,697)	(713,778)	(213,502)
	INDIRECT	(102,686)	(97,720)	(4,965)	(86,836)	(15,850)
	SUB-TOTAL	(203,513)	(56,144)	(147,370)	(96,388)	(107,125)
DAY TREATMENT SERVICES	REVENUE	695,315	922,711	(227,396)	654,322	40,993
	EXPENSE	(736,516)	(859,185)	122,670	(668,740)	(67,776)
	INDIRECT	(133,785)	(125,903)	(7,882)	(116,842)	(16,943)
	SUB-TOTAL	(174,985)	(62,377)	(112,608)	(131,260)	(43,725)
BEHAVIORAL HEALTH SERVICES	REVENUE	806,755	1,040,391	(233,637)	866,235	(59,481)
	EXPENSE	(920,115)	(960,329)	40,213	(1,005,607)	85,491
	INDIRECT	(108,952)	(88,260)	(20,692)	(81,532)	(27,419)
	SUB-TOTAL	(222,312)	(8,197)	(214,116)	(220,904)	(1,409)
CLIENT SUPPORT SERVICES	REVENUE	36,731	35,268	1,463	41,641	(4,910)
	EXPENSE	(407,489)	(396,995)	(10,493)	(375,168)	(32,321)
	INDIRECT	85,367	86,606	(1,238)	80,133	5,234
	SUB-TOTAL	(285,390)	(275,122)	(10,268)	(253,394)	(31,996)
AGENCY SUPPORT SERVICES	REVENUE	683,131	541,155	141,976	532,957	150,174
	EXPENSE	(2,076,144)	(2,053,716)	(22,428)	(1,715,236)	(360,908)
	INDIRECT	917,929	846,184	71,745	772,346	145,583
	SUB-TOTAL	(475,084)	(666,376)	191,292	(409,933)	(65,151)
* TOTAL REVENUE		12,488,924	13,229,111	(740,187)	11,109,849	1,379,075
TOTAL EXPENSE		(11,822,232)	(12,696,573)	874,341	(11,027,879)	(794,353)
TOTAL INDIRECT		0	(0)	0	248	(248)
TOTAL OPERATIONS		666,692	532,538	134,153	82,218	584,473

* Actual and Budgeted revenue does not include the subsidy to the Villa of \$.999 million for FY2025 and \$.990 million for FY2024

St Joseph's Villa Foundation
Portfolio Assets (As of January 31, 2025)

<u>Investment</u>	<u>Market Value</u>
Schwab - Funding ⁽²⁾	\$ 14,525
	<u>\$ 14,525</u>
Brown:	
Schwab - 1184	\$ 1,931,696
Schwab - 2524	\$ 2,201,723
Schwab - 4472	\$ 0
Schwab - 6835	\$ 7,368,850
Schwab - 7192	\$ 637,321
Schwab - Gregg	\$ 357,794
	<u>\$ 12,497,385</u>
Vanguard:	
Main	\$ 14,148,592
Gregg	\$ 414,426
Sub-total	<u>\$ 14,563,018</u>
Alternatives:	
Harbinger Class L ⁽¹⁾	\$ 820
Harbinger Class PE ⁽¹⁾	\$ 4,801
Sub-total	<u>\$ 5,621</u>
Total Invested Balance	<u>\$ 27,080,549</u>

(1) as of September 30, 2021 - no updated balances since

(2) as of October 31, 2023

Expenses Due to Villa	\$ -
Loan Receivable (principal)	
	<u>\$ -</u>
Total Portfolio	<u>\$ 27,080,549</u>

Full Redemption Schedule for Alternatives

Harbinger Class L	Unknown
Harbinger Class PE	Unknown

St. Joseph's Villa Foundation
Portfolio Overview quarter ended **December 31, 2024**

	Fiscal 1st Quarter	Fiscal 2nd Quarter	Fiscal 3rd Quarter	Fiscal 4th Quarter	Since Inception	Calendar 2024
	7/1/24 - 9/30/24	10/1/24 - 12/31/24	1/1/25 - 3/31/25	4/1/25 - 6/30/25	(A)	1/1/24-12/31/24
Beginning Market Value	25,797,563	27,407,266	26,372,867	26,372,867	23,200,587	25,109,299
Net Flows (Transfers-SJV)					(6,598,013)	(742,820)
Total Income/Expenses	(22,051)	(592,611)			(1,557,259)	(800,052)
Gross Earnings	1,631,753	(441,788)	-	-	11,327,552	2,806,439
Dividends/Capital Gains	128,176	443,921				816,431
Accrued Income						-
Realized	34,620	148,218				402,498
Unrealized	1,468,957	(1,033,928)				1,587,511
Ending Market Value	27,407,266	26,372,867	26,372,867	26,372,867	26,372,867	26,372,867

(A) Beginning Market Value represents initial amount transferred to Brown Advisory accounts \$11,425,643 on 7/10/18 and initial amount transferred to Vanguard accounts \$11,433,735 on 10/12/18 and market value held by Harbinger and Schwab funding 7/1/2018

90 - Special Projects
8624 - 908624 SJV Foundation

	January			7 months ended January 31, 2025				
	Month Actual	Month Budget	Month Budget Variance	YTD Actual	YTD Budget	YTD Budget Variance	Annual Budget	Remaining Budget
EXPENDITURES								
Employee Cost	\$ 7,153	\$ 6,932	\$ (221)	\$ 58,514	\$ 58,004	\$ (510)	\$ 105,295	\$ 46,781
Professional Fees	0	0	0	17,475	14,000	(3,475)	18,995	1,520
Supplies	0	10	10	0	70	70	120	120
Telephone Expense	3	0	(3)	18	0	(18)	0	(18)
Postage and Delivery	0	0	0	691	641	(50)	1,366	675
Insurance	1,072	1,072	0	7,507	7,507	(0)	12,870	5,363
Printing and Publications	0	0	0	1,255	2,125	870	4,275	3,020
Vehicles and Transportation	0	0	0	1,190	1,500	310	1,500	310
Membership Dues	0	0	0	524	1,095	571	1,805	1,281
Technology	0	0	0	0	5,000	5,000	5,000	5,000
Miscellaneous	875	875	0	5,461	8,275	2,814	12,650	7,189
Total EXPENDITURES	\$ 9,103	\$ 8,890	\$ (213)	\$ 92,635	\$ 98,217	\$ 5,582	\$ 163,876	\$ 71,241



ST. JOSEPH'S VILLA FOUNDATION
FY2026 Subsidy Calculation

	<u>12/31 Market Value</u>
2022	23,592,263
2023	24,006,952
2023	26,497,723

12 quarter avg for FY2026 23,799,607

Subsidy at 4.0% FY2026	\$951,984
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Advancement

FY25 Fundraising Progress

Annual Giving:	\$844,025	Housing Success Center:	\$3,270,928
Gov. Grants:	\$2,971,994	Speaking/Training:	\$32,625
Private Grants:	\$873,000		

Total: \$4,721,644 (excluding Housing Success Center)

Annual Giving

- Thus far in FY25, the Annual Fund has raised \$575,747 (98% of our \$590,000 goal). We completed Larry Page's challenge over the holidays, raising more than \$200,000 towards the effort that began on Giving Tuesday.
- The Thanksgiving appeal was fruitful, bringing in more than \$10,000 and the Tax Mailing dropped at the end of January to all donors who made personal gifts in 2024. We also sent stewardship Valentines to 500 supporters in February.

Grants and Major Gifts

- Thus far in FY25, we have been awarded \$873,000 in private grants and more than \$2.9 million in government grants. Of the private grants, \$631,000 is for Flagler, \$85,000 is for CATS, \$95,000 is for mental health, and \$70,000 is for capital needs.
- Recent private grants received: Scott Foundation \$50,000, Sauer Lewis \$50,000, Duff Trust \$5,000, Anonymous \$50,000, Publix \$10,000, Sentara \$40,000, Atlantic Union Bank \$5,000, United Way (2 grants) \$39,000, among others.
- We received a major gift from Claiborne Robins, bringing his total contribution to our capital project to \$1 million!
- We're already working on grants for FY26 and have submitted LOIs to the Cameron Foundation and Bon Secours, both for Flagler Petersburg. We also have pending proposals with Bank of America, the Morgan Trust, and the Plageman Family Foundation.

Planned Giving

- We received paperwork from an anonymous donor for a \$25,000 planned gift intention on January 13th.
- Current number of Archway Society members: **58** (34 legacy members and 24 living members)
- Mailed 43 Villa Calendars and 195 Holiday Cards to top planned giving prospects.
- P.J. is working with Stelter to track website traffic, and beginning conversations to price out their email marketing services for FY26. The email marketing serves as a tool to drive traffic to the planned giving website, and the content within those emails can be educational in nature or very targeted but is all planned giving related.

Events and Trainings

- John has been busy with training! He has continued to provide training for Better Housing Coalition's client-facing team members to better ensure positive interactions with residents/clients and has continued to support Challenge Discovery Projects by providing individual/group supervisions for clinicians delivering services within Richmond City Schools and the surrounding communities.

- In December, John keynoted a virtual conference for a group in Phoenix focusing on childhood trauma and presented at LSU-Shreveport on Healing Centered Engagement. He was also invited to be the keynote at a virtual forum of the National Association of Social Workers on the state of youth mental health in America.
- Upcoming training highlights: Franklin County Schools; Rappahannock CSB (keynote); Virginia HeadStart; Health Brigade; Child Abuse Prevention conference put on by the VA Cooperative Extension services (keynote); Circles of Peace, Nogales, AZ; VA Association for the Education of the Young Child conference; Families Forward VA conference; Southeastern School Behavioral Health Conference; Southeastern School Climate Conference
- We hosted 16 friends for the annual Archway Society Holiday Lunch. It was a nice event that brought some new faces to campus and highlighted the importance of planned giving.
- Hard Hat Tours of Cottage 5 will begin this Spring. Please consider visiting and inviting friends.
- Registration is now open for the Innsbrook Classic on May 12th at the Federal Club! More information about teams and sponsorships can be found at innsbrookclassic.org. Thus far, we've raised nearly \$60,000!
- Save the date for annual Donor Celebration on June 5th at the home of John Atkins.

Volunteers and Community Engagement

- Season of Hope served more than 400 families this year and provided more than 300 holiday meals to families in need. In addition to individual donors, 22 community groups hosted collection drives (big shout out to Capital One!), and volunteers contributed nearly 130 hours of service in December alone!
- The Community Foundation awarded \$1,250 to support a MLK Day of Service volunteer project on 1/17/2024. Volunteers assembled "Fresh Start Baskets" for Flagler families.
- The Villa is the recipient of "The Giving Project" via Lewis Ginter Botanical Gardens. This program donates a winter clothing item each time one is purchased from the Victoria Leland collection.
- We have been selected by Altria via the Community Foundation for another large-scale project this Spring. We will be focusing on making improvements to "Cottage 7" and our Day Support program! This project comes with ~\$15,000 in funding.

Public Relations & Advocacy

- Our new website launched in December! Key features include improved navigation, streamlined menus, accessibility tools, and new dedicated program pages.
- We held our second annual Villa Lobby Day on February 5 at the Virginia General Assembly, where staff and board members engaged in productive discussions with 10 senators and delegates. Lobby Day also coincided with Housing Advocacy Day, attended by members of our Flagler team.
- Senator Lashrecse Aird will visit our Housing Resource Center in Petersburg on March 12.
- We launched an advertising campaign for our Special Education Teacher Job Fair on February 26, which included social media and Spotify ads, and a billboard ad on Parham Road.
- Richmond Magazine's January article *Meeting the Next Generation's Needs* highlighted the Crisis Receiving Center as a critical youth mental health resource.
- We are producing an in-house video to celebrate the groundbreaking of our Housing Success Center, in addition to a specialty publication celebrating Flagler's 35th anniversary.

Operations

The new year brought new challenges! The early January weather and local water contamination issues significantly impacted our campus. Several of our services were unable to open as scheduled after the holiday and remained closed for an additional week. A repeat snow event occurred in February that closed services once again. Through it all, our facilities staff were diligent and did an awesome job ensuring the safety of our clients, staff and campus. We are now fully open and ready to re-boot the new year!

We are closely following all the changes and occurrences in the state and federal governments. There will be a 5% rate increase cap on reimbursement to localities for private day placements sent to Governor Youngkin for approval. This is an improved change from the original proposed amendment of 2%. We are monitoring all potential federal shifts in HUD, Medicaid, and the Department of Education.

All services are in the pre-planning phase of budget preparation which will begin the first week of March.

We are searching for a new principal for Dooley School. In the meantime, Diana Morris has returned as interim principal. For many reasons, we are currently exploring a merger with Sarah Dooley Center for Autism and Dooley School.

Human Resources

- We have been approached by VAISEF (Virginia Association of Independent Specialized Education Facilities) and by Scott
- Insurance to consider exploring Captive Options and Health Care Consortia for the provision of employee health care coverage. We have joined other private day school members of VAISEF in researching and evaluating current policies and comparing options.
- We are working with Managed Benefits to plan for FY26 Health Benefits. We are expecting a 6-9% increase based upon information from our broker.
- We are holding a teachers job fair on February 26.

Strategic Plan

John Sarvay (Florican) completed the staff phase of the strategic planning process. He presented the draft to the Board of Trustees at the January meeting for review, input, and consideration. All board members will have the opportunity to meet with John to discuss details and give feedback. We hope to have final approval from the board in March 2025.

Risk Management

New beacons were installed on the exterior of several buildings to alert staff and clients of an emergency when they are on the playground or outside.